

**AUTORIDAD DEL CANAL DE PANAMÁ**  
**EXECUTIVE VICE PRESIDENCY FOR OPERATIONS**

**ADVISORY TO SHIPPING No. A-04-2014**

March 7, 2014

**TO : All Shipping Agents, Owners, and Operators**

**SUBJECT: Monthly Canal Operations Summary – February 2014**

1. Panama Canal Statistical Summary:

a. Transit Pilot Force .....	<u>281</u>
b. Pilots in Training .....	<u>8</u>
c. Tugs .....	<u>42</u>
d. Locomotives .....	<u>100</u>

2. Traffic Statistics:

	<u>Daily Average</u>	<u>High</u>	<u>Low</u>
Arrivals	34.18	44	26
Oceangoing Transits	34.25	38	32
Canal Waters Time (hours)	30.98	52.47	19.82
In-Transit Time (hours)	12.15	14.27	10.73

Oceangoing Transits:	<u>Total</u>	<u>Daily Average</u>	<u>Percentage</u>
Vessels of less than 91' beam	277	9.89	28.88
Vessels 91' beam and over	682	24.36	71.12
Total:	959	34.25	100
Vessels 100' beam and over	583	20.82	60.79
Vessels 900' length and over	113	4.04	11.78

Booking Slots:	<u>Available</u>	<u>Used</u>	<u>Percentage</u>
Large Vessels (beam 91' and over)	476*	394* <sup>1</sup>	82.77
Regular Vessels (beam less than 91')	224*	162* <sup>1</sup>	72.32
Regular Vessels (up to 300' in length)	2	2	100.00
Auctioned booking slots	11	2	18.18

\*Does not include additional auctioned booking slots

<sup>1</sup> Includes booked transits only

3. The following page provides the scheduled locks maintenance work and other items of interest to the shipping community.

4. This advisory will be canceled for record purposes on March 31, 2014.

**ORIGINAL SIGNED**

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Esteban G. Sáenz  
Executive Vice President for Operations

**AUTORIDAD DEL CANAL DE PANAMÁ**  
**EXECUTIVE VICE PRESIDENCY FOR OPERATIONS**

3654 (OPXI)  
v. 28-01-2011

OP, March 7, 2014

Subject: Monthly Canal Operations Summary – February 2014

<i>SCHEDULE OF LOCKS MAINTENANCE OUTAGES</i>						
<b>Dates</b>	<b>Days/Hrs</b>	<b>Miraflores</b>	<b>Pedro Miguel</b>	<b>Gatun</b>	<b>Estimated Transit Capacity<sup>1</sup></b>	<b>Status</b>
February 5, 2014	8 hrs.		East Lane		32-34	Completed
February 12, 2014	8 hrs.		West lane	East lane	32-34	Completed
February 18, 2014	8 hrs.		East lane		32-34	Completed
February 19, 2014	8 hrs.		West Lane		32-34	Completed
March 17-27, 2014	10 days			West Culvert	30-32	Confirmed
July 7-15, 2014	8 days		Centerwall Culvert		30-32	Tentative

<sup>1</sup>The actual transit capacity may vary from day to day and will depend on vessel mix, transit restrictions and type of maintenance work being performed. Normally, during periods of reduced transit capacity, a corresponding reduction in the number of available reserved transit slots is ordered by the Authority. During these periods, non-booked vessels may experience delays in transiting. Whenever a set of locks requires an outage of one of its two lanes, advantage may be taken by performing simultaneous work at other locks.

### **Panama Canal New Locks Project Works Resume**

The Panama Canal Authority (ACP) informs that Grupo Unidos por el Canal, S.A. (GUPC) resumed work on the new locks project on Thursday, February 20.

"Works have restarted this afternoon," said Panama Canal Administrator Jorge L. Quijano. "The consortium has guaranteed that it will continue working, which was our main objective so we can move forward and discuss other issues for a longer-term agreement."

As a result, the ACP paid GUPC \$36.8 million that was due for December invoices.

This preliminary agreement to resume works does not imply a negotiation on the alleged cost overruns claimed by the contractor. ACP reiterates that these claims must be processed through the mechanisms detailed in the contract.

The consortium is formed by Sacyr Vallehermoso, S.A (Spain), Impregilo, S.p.A. (Italy), Jan de Nul Group (Belgium) and Constructora Urbana, S.A. (CUSA) (Panama).

The parties will continue negotiations during the next few days to try to arrive at an agreement that ensures the successful completion of the project.

### **Multilateral Institutions Visit the Panama Canal Expansion**

Representatives from the multilateral institutions financing the Panama Canal Expansion Program visited the new locks project construction on the Pacific side as part of their regularly scheduled visits.

Experts from the Inter-American Development Bank (IDB), the European Investment Bank (EIB), Japan Bank for International Cooperation (JBIC), International Financing Corporation (IFC) and the Andean Development Corporation (CAF) participated in meetings for two days and visited the Expansion Program construction site.

ACP executives made a comprehensive presentation of the current status of the project, which included details of the work stoppage by Grupo Unidos por el Canal, S.A. (GUPC).